

ECONOMIC DEVELOPMENT REVOLVING LOAN COMMITTEE

Minutes April 16, 2020

A meeting of the Economic Development Revolving Loan Committee was called to order via a Zoom conference call on April 16, 2020 at 10:00 AM in the City Administrator's office by Chairperson Knaack.

Members present: Knaack, Ostermann, Fekete, Solberg, Schwebs and Prange

Others present: None

A motion was made by Knaack, seconded by Solberg to approve the minutes of the July 24, 2018 meeting. Motion carried.

A motion was made by Ostermann, seconded by Solberg to favorably recommend approval of \$30,000 facade loan at 306 Main Street for G & P Pizza, Inc. (dba Ted's Pizza) at 0% interest, amortized and paid-off over 7 years. Motion carried.

No further business needed to come before the Committee. A motion was made by Fekete, seconded by Schwebs to adjourn. Motion carried.

Respectfully submitted,

Lowell Prange
Recording Secretary